



February 26, 2009

The Honorable Eileen Daily  
Senate Finance, Revenue and Bonding Committee Chairman

The Honorable Cameron Staples  
House Finance, Revenue and Bonding Committee Chairman

Members of the Finance, Revenue and Bonding Committee

RE: Raised Senate Bill No. 933, An Act Concerning the Governor's Recommendations on Revenue

Dear Chairman Daily, Chairman Staples, and Members of the Committee:

This letter addresses the above-referenced bill, which was heard by the Finance, Revenue and Bonding Committee at its public hearing on February 23. On behalf of the RIAA<sup>1</sup> and its member companies, I would like to acknowledge Connecticut's important tax credits for entertainment productions. We sincerely hope that you will continue to offer these beneficial credits and welcome additional ways to ensure a productive experience for both creators and the state.

As the neighbor of an entertainment capital, Connecticut is in a perfect position to attract new and additional productions, including music recording projects by the numerous talented artists in the area. Like Connecticut itself, record labels, artists, producers, and others are increasingly looking to cut costs, and tax credits offer an attractive way to do so.

We understand that all states are going through a very difficult economic period. Tax credits are precisely the type of economic incentive that not only drives economic activity, but does so in a beneficial way for everyone involved. Connecticut's law truly offers a win-win situation for all.

Thank you for inviting the entertainment community into your state and for establishing a business environment ripe for increased production.

Sincerely,

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Mitch Bainwol  
Chairman and CEO

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<sup>1</sup> The Recording Industry Association of America, Inc. ("RIAA") is a trade association whose member companies create, manufacture and/or distribute approximately 90% of all legitimate sound recordings produced and sold in the United States.